

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES INVESTOR PROTECTION :
CORPORATION, :

Plaintiff, :

-v- :

BERNARD L. MADOFF INVESTMENT :
SECURITIES LLC, :

Defendant. :

12 MC 115 (JSR)

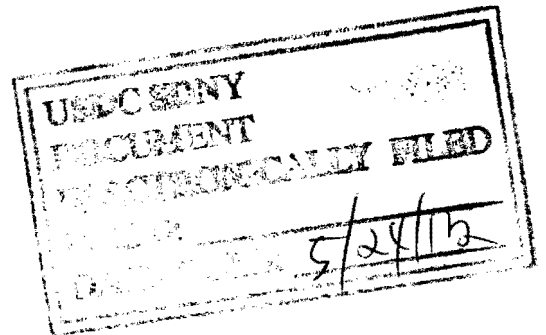
ORDER

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In re: :

MADOFF SECURITIES :
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PERTAINS TO ALL CASES

JED S. RAKOFF, U.S.D.J.



The Court has decided to consolidate briefing on the merits of an issue -- raised in a number of pending and decided motions to withdraw the reference -- for which the Court has previously withdrawn the reference to the bankruptcy court: whether SIPA prevents the Trustee from disallowing customer claims under 11 U.S.C. § 502(d). The Court directs the parties to cases that have raised this issue in a motion to withdraw the reference to jointly call Chambers at a convenient time on Tuesday, May 29, 2012. The consolidated resolution of this issue will govern all pending motions to withdraw and those pending motions to dismiss that have not yet been fully briefed and argued. In light of the Court's plan to consolidate briefing on this

issue, parties should not brief the issue in future proceedings in their individual cases.

SO ORDERED.

A handwritten signature in black ink, appearing to read "Jed S. Rakoff", is written over a horizontal line.

JED S. RAKOFF, U.S.D.J.

Dated: New York, New York

May 23, 2012